



## MARKET STATISTICS (\*)

SUBMARKET	PRIME RENT	1 YEAR GROWTH	5 YEARS CAGR	PRIME YIELD (NET*)	10 YEARS HIGH	10 YEARS LOW
Milan	€ 14,500	3.6%	2.2%	3.00%	4.75%	2.75%
Rome	€ 12,800	2.4%	3.1%	3.00%	4.75%	2.75%
Venice	€ 7,000	0%	3.1%	4.00%	5.25%	3.75%
Florence	€ 6,000	0.0%	1.8%	3.75%	5.25%	3.50%
Turin	€ 2,000	-9.1%	0.0%	4.25%	5.50%	4.00%
Shopping Centres	€ 900	0.0%	1,1%	5.85%	6.50%	4.75%

## KEY LEASE TRANSACTIONS

PROPERTY	SUBMARKET	TENANT
Corso Buenos Aires	Milan	Patrizia Pepe
Corso Matteotti	Milan	Borbonese (next opening)
Corso Vittorio Emanuele II	Milan	Armani Exchange
Spark 1, Santa Giulia	Milan	Smokery by Roadhouse - La Piadineria – Flower Burger – Panino Giusto – Poke House – Shi's – Bun – Cioccolati Italiani - Pizzikotto
Calle Vallaresso	Venice	Golden Goose
Via Calimala	Florence	Guess Marciano
Via Mazzini	Verona	Foot Locker

## KEY SALES TRANSACTIONS

PROPERTY	SUBMARKET	PROPERTY TYPE	SELLER	BUYER
Terminal Nord	Udine	Single Asset – Retail Park	Europa Risorse-Benson Elliott	ImmoFinance
Project Food	Multi-city	Portfolio – Supermarkets	Reale Assicurazioni	Indotek
Bank Branches Portfolio	Multi-city	Portfolio – Bank Branches	DeA Capital	Corum AM
Piazza San Marco	Venice	Single Asset – High Street	Private	Red Circle

## KEY PIPELINES 2023-25

PROPERTY	SUBMARKET	OWNER / DEVELOPER
MaxiMall Pompei	Naples	IrgenRE
Merlata Bloom	Milan	Nhood
Milanord 2	Milan	Nhood

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## Notes:

Renewals not included in leasing statistics

\*Yields are calculated on a net basis as  $Net\ Yield = NOI(1) / PP(2)$

1. Net Operating Income - after deducting all non-recoverable expenditure

2. Purchasing Price – excluding transfer costs, tax and legal fees.

With respect to the yield data provided, in light of the changing nature of the market and the costs implicit in any transaction, such as financing, these are very much a guide only to indicate the approximate trend and direction of prime initial yield levels and should not be used as a comparable for any particular property or transaction without regard to the specifics of the property.

Yields may be based either on estimations or market sentiment, depending on the number of transactions occurred in the selected submarkets.

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